

**RETIREMENTPLUS ELECTION FORM**FOR MEMBERS TRANSFERRING INTO THE MTRS FROM ANOTHER  
MASSACHUSETTS CONTRIBUTORY RETIREMENT SYSTEM AFTER JULY 1, 2002

As a member transferring from another Massachusetts contributory retirement system, you have 180 days from your start date with your new employer (your school district) to opt into RetirementPlus. If you do not submit your Election Form by the date indicated, you will not participate in RetirementPlus, but you will remain eligible for regular retirement benefits for the duration of your membership in the MTRS. To complete this form, please follow the five steps, below.

NOTE: As the data fields are interactive—and your due date is automatically calculated—please complete at least **Steps 1 and 2** on-screen **before** you print this two-page form. Be sure to sign Step 3 and then take your form to your Payroll Official for completion of Part 4.

**1 Provide the information requested below.**

Your Social Security No.		Your Start Date		<b>MTRB USE ONLY</b>	
Your Current School District		4-digit MTRB Agency Code		Date	
Your Name First		MI			
		Last			
Your Address					
City		State		ZIP	

**2 Read the information on RetirementPlus on page 2 of this form, as well as on our web site (<http://mass.gov/mtrb>) so that you may make an informed decision. Also, read this Member Statement:**

I, the undersigned member of the Massachusetts Teachers' Retirement System ("MTRS"), hereby certify that:

- I have read and I understand the information on page 2 of this form, regarding the enhanced benefit provided under Chapter 114 of the Acts of 2000 ("RetirementPlus").
- My election to participate in RetirementPlus—or not—is voluntary and irrevocable. I understand that I cannot change my election once this form is submitted.
- If I do not return my completed Election Form to the MTRB by .....   
I will be treated as having elected **not** to participate in RetirementPlus.  
I understand that it is my responsibility to return my completed Election Form.
- If I elect to participate in RetirementPlus, I understand and agree to pay the required retirement contributions as described in Paragraph (d) on page 2 of this form.

**3 Mark your choice and sign:** I, the undersigned member, hereby elect as follows (*check one box only*):☐ **YES**, I elect to participate in RetirementPlus.☐ **NO**, I elect **not** to participate in RetirementPlus.

Signature			
Date	/	/	Phone

**4 Submit this entire form to your PAYROLL OFFICIAL for his or her acknowledgment, signature and photocopying.**

I, the undersigned school district Payroll Official, hereby acknowledge that I have been notified of this member's above RetirementPlus election, and I have made a copy of this form for our district's payroll records.

Signature		Date	/	/
Name		Phone	(	)
Title				

**5 Return your completed Election Form directly to the MTRB by the date indicated above.**



# RETIREMENTPLUS ELECTION FORM

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PAGE 2 OF 2

PLEASE READ!

## What your RetirementPlus election means

### If you choose "YES, I elect to participate in RetirementPlus," it means that:

- (a) In order to be eligible to retire with the enhanced benefit, at the time of your retirement, you must have at least 30 years of creditable service—at least 20 of which must be membership service in the Massachusetts Teachers' Retirement System or the State-Boston Retirement System as a teacher. If, at the time of your retirement:
  - You have not completed **20 years of membership service**, you will **not** receive a benefit enhancement or a refund of your additional contributions.
  - You have not accumulated **30 years of creditable service**, you will **not** receive a benefit enhancement but the MTRS will refund to you the difference between the additional contributions required under RetirementPlus and the contributions you would have paid if you had not enrolled.
- (b) If you retire before meeting the requirements of RetirementPlus, you will receive a regular, non-enhanced retirement allowance, subject to the eligibility requirements for a regular retirement benefit.
- (c) As of July 1, 2001, your retirement contributions will increase to a flat 11 percent of your regular compensation, and will remain at that rate until you retire, die or leave the MTRS.
- (d) To retire with the enhanced benefit, you must contribute at 11 percent for at least five years; **OR**, if you retire before having contributed at 11 percent for five years, you must pay the difference between your actual contributions for the five years prior to retirement and 55 percent of your regular compensation for your last 12 months of creditable service. Such payments may be made via lump-sum after-tax payments (subject to IRS Section 415(c) limitations) or via payroll-deducted, pre-tax installments.

### If you choose "NO, I elect not to participate in RetirementPlus," it means that:

- (a) You will **not** be eligible to receive the enhanced benefit provided under RetirementPlus. In order to be eligible to retire with a regular ("superannuation") retirement benefit, at the time of your retirement, you must have at least 20 years of creditable service **OR** be age 55 and have 10 years of creditable service.
- (b) Your retirement contribution rate will **not** change, but will continue at its current rate (5, 7, 8 or 9 percent, plus an additional 2 percent on earnings over \$30,000 if you became a member on or after January 1, 1979).

## Common Q&A

### 1) Do I have to complete and return my Election Form even if I am going to elect NOT to participate in RetirementPlus?

Yes. Because your Payroll Official and the MTRB must know whether to adjust your contribution rate or not, you must complete and return an Election Form.

### 2) What happens if I do not return my Election Form within the 180-day deadline?

If you do not submit your completed and signed Election Form within 180 days of your start date, you will remain eligible for regular retirement benefits, but not for an enhanced benefit under RetirementPlus. Likewise, your contribution rate will continue at its current rate and not be increased to 11 percent.

### 3) Can I change my mind once I've completed and submitted my Election Form?

No—your election is irrevocable. This means that, once your Election Form is received by the MTRB, your choice cannot be revoked even if a new Election Form is submitted within your 180-day election period.

### 4) Will I have another chance to opt in to RetirementPlus?

No—this is a one-time election window. After your 180-day election period has expired, you may **NOT** elect into RetirementPlus.

### 5) Can I fax my Election Form to the MTRB?

No—we need your original signature on file.

### 6) Regarding the "Return by" date—does my Election Form have to be *postmarked* or *received* by that date?

Postmarked, although we encourage you not to wait until the last minute to return your form.